

AGRE DEVELOPERS LIMITED
 Registered Office : Knowledge House, Shyam Nagar,
 Off Jageshwar, YKHVIII Link Road, Jageshwar (B)
 Mumbai - 400060

Consolidated Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2010

S.No.	Particulars	3 Months ended		9 Months ended		(Rs. In Lakhs)
		31 Dec 2010	31 Dec 2010	31 Dec 2010	31 Dec 2010	
1	Net Sales and Income from operations	Unaudited	Unaudited	Unaudited	Unaudited	Year ended 31st Dec, 2010
2	Cost of sales	2,955.75	7,445.89	7,445.89	7,445.89	Audited
3	Depreciation of Real Estates	46.51	117.72	117.72	117.72	-
4	Depreciation of Plant & Machinery	1,339.26	3,339.26	3,339.26	3,339.26	-
5	Depreciation of Furniture	238.30	769.28	769.28	769.28	-
6	Depreciation of Motor Vehicle	1,521.90	4,422.87	4,422.87	4,422.87	-
7	Other Depreciation	396.97	1,037.10	1,037.10	1,037.10	-
8	Other Expenses	2,510.09	6,970.71	6,970.71	6,970.71	0.20
9	Profit from Operations before other Income and Interest (1-2)	485.66	475.18	475.18	475.18	(0.20)
10	Other Income	48.86	48.86	48.86	48.86	(0.20)
11	Other Income (Net)	48.86	48.86	48.86	48.86	(0.20)
12	Profit before tax (5+6)	436.82	426.32	426.32	426.32	(0.20)
13	Profit after tax (5+6-7)	432.45	421.95	421.95	421.95	(0.20)
14	Current Tax	99.67	99.67	99.67	99.67	-
15	Net Profit / Loss (7-8)	141.02	268.57	268.57	268.57	(0.20)
16	Dividend Income	17.16	68.52	68.52	68.52	-
17	Net Profit / Loss (Net of Dividend Income)	123.86	200.05	200.05	200.05	-
18	Reserves and Surplus	3,337.10	1,172.80	1,172.80	1,172.80	3,800
19	Basic & diluted earnings per share in Rs. (Face value of Rs.10 per share)	1.84	0.02	0.02	0.02	(0.20)
20	Basic share holders:					
21	- Number of shares	6293737	6293737	6293737	6293737	-
22	- Percentage of shareholding	56.37%	56.37%	56.37%	56.37%	-
23	Preference and Promoter group shareholders:					
24	- Number of shares	1,065,525	1,065,525	1,065,525	1,065,525	-
25	- Percentage of shareholding	21.86%	21.86%	21.86%	21.86%	-
26	Percentage of Equity Shares (as a % of total equity shareholding of company)	9.54%	9.54%	9.54%	9.54%	-
27	Non-Shareholders:					
28	- Number of Equity Shares	3,808,704	3,808,704	3,808,704	3,808,704	50,000
29	- Percentage of Equity Shares (as a % of total equity shareholding of company)	78.14%	78.14%	78.14%	78.14%	100.00%
30	Percentage of Equity Shares (as a % of total equity share capital of company)	34.09%	34.09%	34.09%	34.09%	100.00%

1) The above results have been reviewed by the Audit Committee along with the limited Review Report given by the Statutory Auditors and the same was subsequently approved by the Board of Directors of the Company at their meeting held on 9th February 2011.

2) As per the Scheme of Arrangement sanctioned by the Hon'ble High Court of Judicature at Bombay on 24th August 2010 between Precision Realty Developers Pvt. Ltd. (Precision Realty) and the Company and the Company and Age Properties and Services Ltd. (APSL) and their respective shareholders and creditors, Hill Management, underwriting and Project Management undertaken vested with the Company and the Hill Asset Management, underwriting and food services undertaken were demerged from PRL and vested with APSL, with effect from Appointed Date under the scheme of arrangement being 1st April 2010.

3) The shareholders of the Company approved an amendment to the Main Object Clause of the Memorandum of Association so as to enable the Company to take up construction and development activities, vide a Special Resolution passed through Postal Ballot on 30th December 2010.

4) The corresponding quarterly and three months figures for previous year have not been given as there was no operation in the company in the corresponding periods.
 5) There are no intangible assets in only one segment, namely Hill & Project management, directly and through Subsidiaries & Joint ventures. Hence there are no intangible segments under Accounting Standard 17 "Segment Reporting" as prescribed under Companies (Accounting Standard) Rules, 2006.

6) During the quarter, the Company acquired 100% share capital of Precision Realty Developers Pvt. Ltd from the existing shareholders and thus became a wholly owned subsidiary company. This said subsidiary is engaged in the business of Infrastructure projects.
 7) Information on Investor's complaints pursuant to Clause 41 of the listing agreement for the quarter ended at December 31, 2010: Opening Nil; Received and disposed off: 4; Closing Nil.

Place : Kolkata
 Date : 5th February, 2011

Member of the Board
 of Agre Developers Limited

 Anil Kulkarni
 Managing Director